

IPEDS Web-Based Data Collection, Spring 2004
Edit Specifications for Finance Surveys

Finance Survey - Private Not-for-Profit Institutions and Public Institutions using FASB Standards

Part A - Statement of Financial Position

Institutions must report amounts greater than or equal to zero for long-term investments, total assets, and total liabilities. Any amounts in these fields reported as zero must be explained. An explanation is also requested if long-term investments exceed total assets.

Amounts must be reported for unrestricted net assets and total net assets. If the amounts are equal to or less than zero, an explanation will be requested. An explanation is also requested if total net assets does not equal the sum of unrestricted net assets and restricted net assets. Total net assets must equal the difference between total assets and total liabilities. The amount of total net assets should be between 50% and 200% of the prior year total net assets. If this is not true, the institution will be asked to confirm that the amount reported is accurate.

Amounts for land and land improvements, buildings, and equipment may not be negative. Entries are required for the amounts of land and land improvements and for equipment. The institution will be asked to explain any negative amount reported for property obtained under capital leases.

Part B - Summary of Changes in Net Assets

Amounts are required for total revenues and investment return, total expenses, change in net assets, and net assets at the beginning of the year. Entries of zero for any of these categories will require explanations. A negative entry for total expenses must be corrected.

Net assets, end of year will carry forward from Part A, line 6, total net assets. The adjustments to beginning of the year net assets is computed by subtracting the change in net assets (line 4) and net assets at the beginning of the year (line 5) from the value carried forward for net assets at the end of the year.

The amounts entered for total revenues and investment return (line 1) and total expenses (line 2) are carried forward to Parts D and E, respectively.

Part C - Student Grants

It is expected that all schools reporting on IPEDS award Pell grants, therefore a value for Pell grants must be entered on line 1. The amount may not be less than zero.

Explanations are also required if the amounts reported for any of the student grant categories are less than zero. Total student grants are calculated as the sum of lines 1 through 6 and should not be zero. The total of student grants is expected to be between 50% and 150% of the amount reported in the prior year.

The sum of the allowances entered on lines 8 and 9 cannot exceed the total generated on line 7.

Part D - Revenues and Investment Return

Tuition and fees are expected for all institutions. An explanation is required for any amount entered that is less than or equal to zero for this category. A negative entry for line 10, 11, or 12 will require an explanation. Any other negative amounts entered will cause a fatal error.

The total revenues and investment return amount entered on part B, line 1 is carried forward to this Part, line 16. Other revenue is computed as the difference between total revenues and investment return and the sum of the detail items from lines 1 through 14. If the total entered on Part B, line 1 is less than the sum of the detail items, a negative amount will result for Other revenue, which will require an explanation.

Part E - Expenses by Functional and Natural Classification (matrix format)

Amounts must be reported for total instruction and total institutional support expenses. If the amount is zero or negative, an explanation will be requested.

The amount entered for a natural expense classification for any function cannot exceed the total expenses for that function. If a negative amount is reported for the total amount in any function, the institution will be prompted for an explanation.

Total expenses as reported on line 13 is carried forward from Part B, line 2. Other expenses are calculated for each function and for the total line as the difference between the sum of salaries and wages, employee fringe benefits, operation and maintenance of plant, and depreciation, and total expenses as reported in the first column. For each natural expense classification, if the amount from line 13 is less than the sum of the amounts above, a negative amount will result on line 12 (other expenses), causing an error requiring an explanation.